

TOWN

FISCAL YEAR 2006

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION

In compliance with *Utah Code* Sections 10-5-107, 10-5-108, 10-5-109, 59-2-919, 59-9-923, as amended which states in effect:

At least seven days prior to its adoption, the mayor shall prepare for the ensuing year, on form provided by the State Auditor, a tentative budget for each fund for which a budget is required. The council shall review, consider and tentatively adopt the tentative budget and shall establish the time and place of the public hearing to receive public comment on the budget. Before June 22, or in the case of a property tax increase before August 17, the governing body shall by resolution or ordinance adopt a budget for the ensuing fiscal period for each fund for which a budget is required. A copy of the final budget for each fund shall be filed with the State Auditor within 30 days after adoption.

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of Elwood Town for the fiscal year ending 2006, June 30 as approved and adopted by resolution or ordinance dated _____. A public hearing meeting the requirements specified in Utah Code section (indicate which):

- ☒ 10-5-109 (no increase in tax rate - final budget adopted before June 22)
☐ 59-2-919 (increase in tax rate - final budget adopted before August 17)

was held on June 15, 2005 for all budgetary funds.

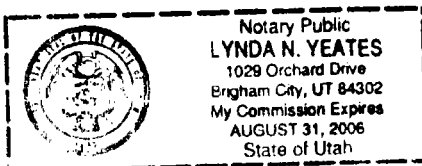
Signed:

Ina Barker
(Budget Officer)

Subscribed and sworn to this

day of June 16, 2006.

(Notary Public)



ELWOOD TOWN

FY 2006

GENERAL FUND REVENUES

Account Number	Source of Revenue	Prior Year Actual Revenue 2004	Current Year Estimate 2005	Ensuing Year Approved Budget Appropriation
	TAXES			
	General Property Taxes - Current	\$12,858	\$18,500	\$17,000
	Prior Years' Taxes - Delinquent			
	General Sales & Use Taxes	\$56,776	\$51,013	\$55,000
	Fee-in-Lieu of Property Taxes			
	LICENSES AND PERMITS			
	Business Licenses & Permits	\$22,372	\$26,300	\$25,000
	Professional & Occupational		\$1,250	
	INTERGOVERNMENTAL REVENUE			
	Federal Grants			
	State Grants			
	911 Tax	\$14	\$0	
	Class "C" Road Fund Allotment	\$73,406	\$63,071	\$55,000
	Liquor Fund Allotment	\$186	\$466	
	Grants from Local Units:			
	FEMA Reimbursement			
	CHARGES FOR SERVICES			
	General Government		\$35	
	Cemeteries	\$1,700	\$150	\$900
	Town Book / Storage Center	\$291	\$475	\$100
	MISCELLANEOUS REVENUE			
	Interest Earnings	\$1,366	\$5,210	\$5,000
	Rents and concessions	\$4,543	\$3,030	\$5,000
	Sale of Fixed Assets			
	Other Financing - Capital Lease Obligations			
	CONTRIBUTIONS AND TRANSFERS			
	Transfer from: Impact Fee Income		\$13,500	\$89,000
	Transfer from:			
	Contribution from: Capital - Roads	\$38,582		
	Excess Beg. Fund Bal. to be Appropriated			
	TOTAL REVENUES	\$212,094	\$183,000	\$252,000

ELWOOD TOWN
FY 2006

GENERAL FUND EXPENDITURES

Account Number	Nature of Expenditure	Prior Year Actual Expenditures 2004	Current Year Estimate 2005	Ensuing Year Approved Budget Appropriation
	GENERAL GOVERNMENT			
	Administration	\$29,825	\$36,200	\$34,000
	Professional Services (Accounting, Legal, Engineering, etc.)	\$10,436	\$17,100	\$15,000
	Elections	\$651		\$1,000
	Other:			
	PUBLIC SAFETY	\$13,167	\$3,500	\$3,000
	Police Department			
	Fire Department			
	HIGHWAYS AND STREETS			
	Construction			
	Repair and Maintenance	\$94,266	\$80,000	\$82,000
	Other:			
	SANITATION (Garbage Collection)			
	HEALTH AND WELFARE			
	CULTURE & RECREATION			
	Recreation	\$2,886	\$3,500	\$1,000
	Parks	\$15,572	\$10,000	\$20,000
	Cemetery	\$4,542	\$4,200	\$7,000
	COMMUNITY & ECONOMIC DEVELOP.			
	Sewer Study		\$13,500	
	9600 North Road Improvement			\$75,000
	Storm Water Study			\$14,000
	CAPITAL OUTLAY (Purch. of fixed assets)			
	TRANSFERS AND OTHER USES			
	Transfer to: Water Fund			
	Transfer to: Capital - 9600 Road			
	Transfer to Capital - Parks		\$15,000	
	Budgeted Increase in Fund Balance			
	TOTAL EXPENDITURES	\$171,345	\$183,000	\$252,000

ELWOOD TOWN
FY 2006

SPECIAL REVENUE FUND - Impact Fee

FORM 1

Account Number	Description	Prior Year Actual 2004	Current Year Estimatel 2005	Ensuing Year Approved Budget Appropriation
	REVENUES:			
	Transportation	\$24,000	\$28,500	\$30,000
	Sewer	\$7,248	\$8,607	\$9,060
	Parks	\$4,204	\$4,921	\$5,180
	Storm Drain	\$2,384	\$2,831	\$2,980
	OTHER SOURCES:			
	Transfer from:			
	Usage of beginning fund balance			
	TOTAL REVENUES & OTHER SOURCES	\$37,836	\$44,859	\$47,220
	EXPENDITURES:			
		\$6,500		\$0
	OTHER USES:			
	Transfer to: General Fund - Sewer Study		\$13,500	
	Transfer to: General Fund - 9600 N Improvements			\$75,000
	Transfer to: General Fund - Storm Water Study			\$14,000
	TOTAL EXPENDITURES & OTHER USES	\$6,500	\$13,500	\$89,000

SPECIAL REVENUE FUND - Cemetery

FORM 1

Account Number	Description	Prior Year Actual 2004	Current Year Estimatel 2005	Ensuing Year Approved Budget Appropriation
	REVENUES:			
	Interest	\$662	\$670	\$680
	OTHER SOURCES:			
	Transfer from:			
	Usage of beginning fund balance			
	TOTAL REVENUES & OTHER SOURCES	\$662	\$670	\$680
	EXPENDITURES:			
	OTHER USES:			
	Transfer to:			
	Budgeted increase in fund balance			
	TOTAL EXPENDITURES & OTHER USES	\$0	\$0	\$0

ELWOOD TOWN
FY 2006

ENTERPRISE FUND

FORM 3

Account Number	Description WATER	Prior Year Actual 2004	Current Year Estimate 2005	Ensuing Year Approved Budget Appropriation
	OPERATING REVENUE:			
	Charges for Services	\$53,094	\$78,600	\$80,000
	Interest Earned	\$388	\$1,900	\$2,000
	Other:			
	TOTAL OPERATING REVENUE	\$53,482	\$80,500	\$82,000
	OPERATING EXPENSES:			
	Long Term Debt	\$0	\$0	\$120,000
	Contractual Services	\$10,327	\$22,000	\$15,000
	Material and Supplies	\$8,661	\$10,000	\$10,000
	Depreciation	\$32,750	\$34,000	\$40,000
	Other: Utilities	\$8,438	\$9,400	
	TOTAL OPERATING EXPENSE	\$60,176	\$75,400	\$185,000
	OPERATING INCOME (LOSS)	-\$6,694	\$5,100	-\$103,000
	NON-OPERATING REVENUE (EXPENSES) AND TRANSFERS:			
	Connection Fees / Impact Fee	\$54,368	\$64,562	\$67,960
	Interest Expense			
	Operating transfers from:			
	Contributions from: General Fund			
	Operating transfers to:			
	Contributions to:			
	NET INCOME (LOSS)	\$47,674	\$69,662	-\$35,040

CAPITAL PROJECTS FUND

FORM 4

Account Number	Description	Prior Year Actual 2004	Current Year Estimate 2005	Ensuing Year Approved Budget Appropriation
	REVENUES:			
	Interest Income	\$662	\$0	
	Other Additions		\$15,000	
	TOTAL REVENUE	\$662	\$15,000	
	Beginning Fund Balance	\$132,920	\$95,000	\$110,000
	TOTAL AVAILABLE FOR APPROPR.	\$133,582	\$110,000	\$110,000
	EXPENDITURES:			
	9600 Road	\$38,582	\$0	\$0
	Park			
	TOTAL EXPENDITURES		\$0	\$0
	Ending Fund Balance	\$95,000	\$110,000	\$110,000